SOUTHEAST REGION

Small Business Development Center

2015 HIGHLIGHT

22

New Businesses Created



2,814



Total Hours of Consulting Services





Capital Accessed for Business Investment



\$9.2M

Business Revenue Increased



696

Jobs Created

and Saved

350

Entrepreneurs/ Businesses Served



\$7.68

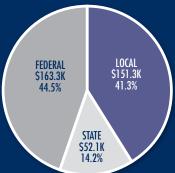


Return on Investment for Every \$1 Invested in the Program

Promoting Minority-owned Business Growth

SE Mn SBDC partnered with the Southern Minnesota Initiative Foundation (SMIF) Prosperity Initiative - strengthening and coordinating resources available to minority-owned businesses throughout southern Minnesota.

Southeast SBDC Funding Sources



In 2014, the Minnesota legislature granted the SBDC additional state funds. These funds will sunset in July 2016.







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SOUTHEAST REGION

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Southeast Region SBDC Success Story

The Sketchy Artist – In mid 2007, April Ripka was working as a freelance Graphic/Web Designer when she was contacted by the store owner of a 28-year-old art store in downtown Northfield. Having been her favorite store growing up, as well as having had worked there at one point, April was instantly compelled and talked to her mother about buying the art store.



Her mother contacted the SBDC to help with the purchase of the store. Rick Indrelie, Business Consultant with the SBDC assisted April with evaluating the concept of purchasing the art store. Ultimately, April decided not to buy the store but, instead, considered the option of starting a new art store. Within a couple months the old art store closed its doors for good.

Time for a new paint brush and canvas. Deciding to move forward with her own store - new name, new concept - April once again contacted Rick at the SBDC for assistance on her business plan and getting financing for the project. April spoke with Community Resource Bank and the Northfield Economic Development Authority for some financing, Rick packaged the SBA loan for the bank and everything was a go.

Since opening in January of 2008, The Sketchy Artist has become one of Northfield's essential and well-loved shops. The store has a unique charm and fits in great with the character of Northfield's downtown shopping district. April's business has been voted Best Gift Store, Best Hidden Gem, Best Salesperson, and Best of the Best.



Not only does the store carry the latest and greatest art supplies, but it also sells local art. April also sells some of her own work, too. In addition to being an art supply store, The Sketchy Artist is a 'fusion-concept' boutique carrying a variety of cards, papers, children's gifts, pens and notebooks, and an intriguing selection of Japanese goods, making the store a place the shop for something truly original and off the beaten path - artist or not.

In 2014, April has paid off her bank loan and Northfield Economic Development Authority loan. It is a wonderful feeling to have the loans paid off to look ahead to painting a new picture for the business.

"Rick Indrelie at the SBDC was essential in giving us financial guidance, securing our loan and meeting with us quarterly to make sure we were on the right track. Always a great feeling to know we have such a fabulous resource to turn to." Website: www.thesketchyartist.com

Southeast SBDC Funding Partners

HOST INSTITUTION



GOLD PARTNER



SILVER PARTNERS

504 Corporation • Bank of Zumbrota • Bremer Bank • Citizens Bank Hayfield • Coulee Bank Development Corporation of Austin • Eastwood Bank • Faribault Chamber of Commerce First Security Bank • First State Bank LeRoy • Foresight Bank • Albert Lea Greater Jobs, Inc. Home Federal Savings Bank • Merchants Bank • Minnesota State Southeast Technical Olmsted National Bank • Owatonna Business Incubator • Peoples State Bank Plainview Pine Island Bank • Premier Bank • Red Wing Port Authority • Think Bank • West Bank Winona National Bank • Winona Port Authority

Reflects 2014-2016 funding support.

Helping Businesses Start, Grow and Succeed

Southeast Region Minnesota SBDC

Rochester Community and Technical College